

1 BILL NO. R-85-10-10

2 RESOLUTION NO. R-

116-85

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$570,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 POLL PROPERTIES, A GENERAL PARTNERSHIP
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Poll Properties, a General Partnership (the
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer acquire
23 and equip an economic development facility and sell and/or lease the
24 same to the Applicant or loan proceeds of an economic development
25 financing to the Applicant for the same, said economic development
26 facility to be acquisition of real estate and construction and
27 equipping of an approximately 13,000 sq. ft. warehouse and office
28 facility for storage and distribution of wholesale electrical
29 supplies for lease to The H. Poll Electric Company, Block 34,
30 Interstate Industrial Park, Section "H", in the City of Fort Wayne,
31 Indiana, including costs of issuance, (the "Project"); and

32 WHEREAS, the diversification of industry and an increase in
7 jobs initially and 13 jobs in three years, to be achieved by
acquisition and construction and equipping of the Project will be of
public benefit to the health, safety and general welfare of the
Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its citi-
5 zens; and

6 WHEREAS, the acquisition and construction of the facility
7 will not have an adverse effect on any similar facility already
8 constructed or operating in or about Fort Wayne, Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
10 CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Comon Council finds, determines, ratifies
12 and confirms the promotion of diversification of economic deve-
13 lopment and job opportunities in and near Fort Wayne, Indiana and
14 in Allen County, is desirable to preserve the health, safety and
15 general welfare of the citizens of the Issuer; and that it is in
16 the public interest that Fort Wayne Economic Development
17 Commission and said Issuer take such action as it lawfully may to
18 encourage diversification of industry and promotion of job oppor-
19 tunities in and near said Issuer.

20 SECTION 2. The Economic Development Commission in recom-
21 mending the project, found specifically that the project will not
22 have an adverse competitive effect on similar facilities already
23 constructed or operating in Allen County, Indiana, and the Common
24 Council has also held a hearing and specifically finds that the
25 project will not have an adverse competitive effect on similar
26 facilities already constructed or operating in Allen County,
27 Indiana.

28 SECTION 3. The Common Council further finds, determines,
29 ratifies and confirms that the issuance and sale of revenue bonds
30 in an amount not to exceed \$570,000.00 of the Issuer under the
31 Act for the acquisition, construction and equipping of the
32 Project and the sale or leasing of such a financing to the

Dated this 24 day of October, 1985

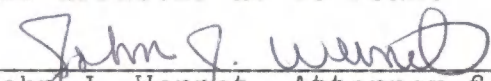
1 Applicant for such purposes will serve the public purpose
2 referred to above, in accordance with the Act.

3 SECTION 4. In order to induce the Applicant to proceed with
4 the acquisition, construction and equipping of the Project, the
5 Common Council hereby finds, determines, ratifies and confirms
6 that (i) it will take or cause to be taken such actions pursuant
7 to the Act as may be required to implement the aforesaid
8 financing, or as it may deem appropriate in pursuance thereof,
9 provided that all of the foregoing shall be mutually acceptable
10 to the Issuer and the Applicant; and (ii) it will adopt such
11 ordinances and resolutions and authorize the execution and deli-
12 very of such instruments and the taking of such action as may be
13 necessary and advisable for the authorization, issuance and sale
14 of said economic development bonds.

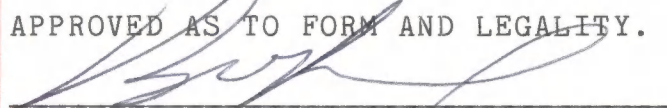
15 SECTION 5. All costs of the Project incurred after the
16 passage of this Inducement Resolution, including disbursement or
17 repayment of the Applicant of monies expended by the Applicant
18 for planning, engineering, interest paid during construction,
19 underwriting expenses, attorney and bond counsel fees, acquisi-
20 tion, construction and equipping of the Project will be permitted
21 to be included as part of the bond issue to finance said Project,
22 and the Issuer will thereafter either sell or lease the same to
23 the Applicant or loan the proceeds of such financing to the
24 Applicant for the same purposes.

25 
26 COUNCILMAN

27 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
28 AND APPROVED AS TO FORM.

29 
30 John J. Wernet, Attorney for the
31 Economic Development Commission
32 Dated this 2nd day of October, 1985

31 APPROVED AS TO FORM AND LEGALITY.

32 
Bruce O. Boxberger, City Attorney
Dated this 2nd day of October, 1985

Read the first time in full and on motion by Gustaf
seconded by Stier, and duly adopted, read the second time
by title and referred to the Committee Finance (and the Ci
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Way
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ M., E

DATE: 10-8-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Gustaf
seconded by Salgado, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 10-22-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. B-116-85
on the 22nd day of October, 1985.

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 23rd day of October, 1985,
at the hour of 11:30 o'clock 7 M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 25th day of October,
1985, at the hour of 3:30 o'clock P M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-85-10-10

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) RESOLUTION (~~RESOLUTION~~) FINDING, DETERMINING AND

RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

\$570,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,

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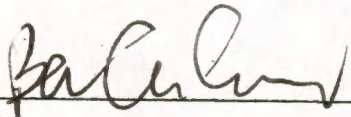
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (~~ORDINANCE~~)

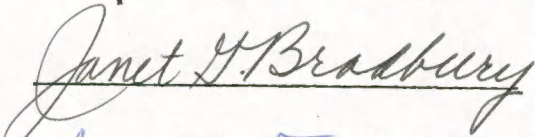
(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

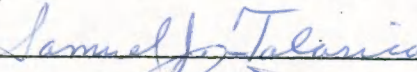
NO



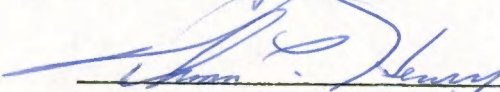
BEN A. EISBART
CHAIRMAN



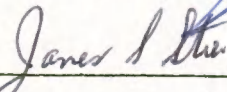
JANET G. BRADBURY
VICE CHAIRWOMAN



SAMUEL J. TALARICO



THOMAS C. HENRY



JAMES S. STIER

CONCURRED IN 10-22-85

SANDRA E. KENNEDY
CITY CLERK